



Ambassador John Berry – AUSFTA 2015

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**Ambassador Berry's Remarks for the  
10th Anniversary of the Australia-United States  
Free Trade Agreement**  
(As delivered – July 2, 2015)

We are here to celebrate the 10th anniversary of the Australia-U.S. Free Trade Agreement.

And those have been good years for both of our countries.

I'm not going to go over all of those numbers – there are quite a few people here who will be more than happy to do that for you.

All I will say is that the trade agreement has been a great success for people in both of our countries.

U.S. exports to Australia directly support more than 300,000 American jobs, and American companies employ more than 350,000 Australians.

But our story didn't begin a decade, or even a century ago.

Americans and Australians have been doing business together since the *Philadelphia* arrived in Sydney Harbor in 1792.

It had a cargo that included beef, tobacco and rum – everything you need for a good barbeque!

That was the beginning of a beautiful friendship – and a great business partnership.

**Investment**

More than two hundred years after the *Philadelphia* left Sydney, hundreds of U.S. companies – including some of our largest – are exporting to and investing in Australia.

Boeing – which will soon celebrate its centenary – has been working with Australians for almost 90 of those years.

Today, its largest footprint outside the U.S. is here and it employs 3,000 employees in 27 locations.



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GE has been here for well over a century. Australia is one of its biggest overseas markets -- second only to China.

Chevron and ConocoPhillips have their biggest investments in the world here.

Chevron's massive Gorgon and Wheatstone LNG projects represent the largest U.S. investments in Australia ever – more than \$80 billion. ConocoPhillips, Chinese-owned Sinopec, and Australia's Origin Energy are investing more than \$20 billion to build the largest LNG project in eastern Australia.

Innovative pharmaceutical giant Merck – known in Australia as MSD – has numerous links with Australia.

These allow them to do business, to support research and clinical trials, and to engage with hospitals and universities across the country.

Among other successes, MSD cooperation with Australian researchers helped bring the Gardasil vaccine to market. This vaccine prevents 90% of the cancers that can be caused by the human papillomavirus.

In March, I was back in the United States promoting the benefits of doing business in Australia.

While back at home, I had the opportunity to tour a few of the U.S. companies that do business in Australia.

What they know from experience is that exporting is just good business.

The vast majority of customers – 95% -- are located outside the United States.

That is why agreements such as the one we have with Australia are so very important to our future economic health.

But on a larger scale, companies that export their products overseas are good for our economy.

Each additional billion dollars' worth of exports supports about 5,000 new jobs.

Jobs with companies that export tend to pay about 18% more on average than companies that do not.

Over the many years of our bilateral economic relationship, we have seen tremendous successes from cooperation with Australia.



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And that has been especially true since we implemented the Australia-U.S. Free Trade Agreement.

Since the agreement was implemented, our two way goods trade has increased by 65%.

The two ways services trade has increased by 72%.

Our bilateral trade of goods and services is worth more than \$61 billion.

By the end of 2013, U.S. Foreign Direct Investment stock in Australia was \$159 billion, and Australian companies had invested \$44 billion in the United States.

These are all reasons why the Trans-Pacific Partnership deal is so important.

The countries in this region are rapidly developing.

Their huge middle class populations can now afford the high-end goods and services that we produce.

Last week, the U.S. Congress passed a Trade Promotion Authority bill with good bipartisan support.

TPA's passage reaffirms the importance Congress places on perceptions of U.S. engagement in the region.

Our deep commitment to TPP – and to concluding the negotiations as soon as possible – is unchanged.

This century's history will be defined by the Asia-Pacific, and the United States and Australia need to be there to help write the next chapter.

### **Innovation**

But an environment conducive to trade and investment is not the only thing that the United States needs to succeed in the 21<sup>st</sup> century.

We also need to have innovative partners, because the United States does not have a monopoly on good ideas or talented people.

Our cooperation with Australia has been demonstrating this fact for a very long time.



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You don't have to look any further than the Pyrmont Bridge in Darling Harbour to see a shining example of what we have historically done together.

The current bridge opened in 1902 and is one of the oldest electric swingspan bridges still in operation.

The swingspan of the bridge has opened more than 600,000 times in its lifetime and is still driven by the original General Electric motors 113 years later.

I think that's some pretty impressive engineering.

The electric motors were considered an unorthodox choice at the time they were installed.

Sydney didn't even have electric street lights at the time.

But, like their descendants, the designers of the bridge were innovators who weren't averse to trying out some new technology.

Today, companies like Ford, Boeing, GE, and 3M all have active and dynamic research and development hubs here in Australia.

The variety and quality of the work we are doing together is absolutely cutting edge.

From space to neuroscience and from agriculture to medicine, we are changing the world on a daily basis.

For example, MSD is working with Australian company Vaxxas (VAX-us) to develop a viable vaccine patch that could save thousands of lives – especially in places where needle-based vaccination is complicated to implement.

Australian company CSL is working on a number of groundbreaking therapies, including treatments for hemophilia, that are both effective and reduce the amount of time patients need to spend on treatment. This could be life changing for many people with hemophilia.

We are also working together to explore the outer reaches of our solar system.

In a few days, NASA's New Horizons spacecraft will transmit the closest images ever of Pluto and its moons back to the Canberra Deep Space Communication Complex.

In science and technology, conservation, research, medicine, security and defense, biofuels, clean energy, and neuroscience, we have a lot to offer each other.

And this is what our partnership has been about for decades.



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### **Conclusion**

This year, as we celebrate both the 75th anniversary of diplomatic relations between the United States and Australia and the 10<sup>th</sup> anniversary of our free trade agreement, I think it's a great time to reflect on our partnership.

Part of what makes it so strong is our great trade and investment relationship. It is broad, deep, and – like our alliance -- historic.

But our many years of friendship should not come as a surprise to anyone.

Americans and Australians share many traits.

We are entrepreneurs.

We are innovators.

We are problem solvers.

Our forebears bequeathed to us a common desire to push toward the frontier, to seek out the challenge beyond the horizon, and to discover solutions before others even realize that there is a problem.

We share an abiding belief that we can leave this world better and safer for the generations to come.

President Obama reminded us in November that we share a spirit of optimism and that the future is ours to make.

I have no doubt that we will succeed as we have done so often in the past: shoulder to shoulder.

Thank you.